



Wisconsin Association of Assessing Officers

www.waao.com

**COMMITTED TO
FAIR AND
EQUITABLE
PROPERTY
VALUATION**

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Wisconsin Department of Revenue
Secretary of Revenue, Richard Chandler
2135 Rimrock Road, Mail Stop 624-A
Madison, Wisconsin 53708-8933

Dear Secretary Chandler,

Thank you for taking time to meet with the Wisconsin Association of Assessing Officers (WAAO) on March 31, 2011. The WAAO officers would like to add some comments about the Uniform Standards of Professional Appraisal Practices (USPAP).

The Wisconsin Property Assessment Manual (WPAM) standards can and should protect Wisconsin taxpayers from fraudulent practices but requires proper oversight and administration. Another layer of reporting will increase costs for municipalities and do little to improve assessments in Wisconsin.

USPAP is an ethical standard of due diligence used by valuation professionals as a guide, rule and norm. These ethical standards are to serve as a minimum definition of meeting fiduciary responsibility and are not an administrative tool. The design of USPAP is to minimize fraud and convey a competency of skill, not define or measure performance. In short, USPAP is a measure of what you did to prepare for valuation but does not define what you do with the data or how good the data application is to arrive at a reconciled value. Wisconsin should not make the mistake of attempting to force USPAP standards to play a role in our regulatory framework.

Our first suggestion is to remove the USPAP compliance language from the WPAM and have the DOR and WAAO develop the tools needed to improve assessment practices in Wisconsin. If left in the WPAM, we suggest delaying implementation of USPAP at least to 2013. A better scenario would be a delay to 2014, the year after the electronic records requirement. WAAO is willing to work with the DOR to improve assessment practices in Wisconsin. A possible first step would be to permit DOR staff to be actively involved in WAAO, which will allow for the open exchange of ideas and solutions to the challenges of assessment practices in Wisconsin.

Thank you again for meeting with the WAAO officers, your service to Wisconsin citizens, and taking the time to consider our comments on the aforementioned issues.

Respectfully,

WAAO Officers